

March 24, 2022
Board Meeting

Report of Pension Fiduciary:

As of March 1, 2022, we currently have 82 pensioners, with two more pending retirements beginning next quarter – Captains Alden and Tylawski, and one disability pension applied for, Capt. Kirk.

The mill rate has been set for the First Quarter of 2022 at .05006, based on a 12-month tonnage lookback period that ran from October 2020 through September 2021.

The mill rate for February was 0.05006, and the tonnage for February was 18,341,172, resulting in collections totaling \$918,158.91, on a target of \$1,116,199.04, resulting in a variance of \$198,040.13 (compared to January's variance of 220,890.21 - \$22,850.08 closer to target). The administrative costs for the month totaled \$3,049.85, making the total distribution for January \$915,109.06.

The COLA last increase to the pension was April 1, 2020.

Respectfully submitted,
Allen Garfinkle
SFBP Pension Plan Fiduciary